

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

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**FINANCIAL STATEMENT  
with  
INDEPENDENT AUDITOR'S REPORT  
YEAR ENDED JUNE 30, 2018**

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## INDEPENDENT AUDITOR'S REPORT

Board of Education  
Unified School District No. 219  
Minneola, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 219 and its related municipal entity, the Minneola Recreation Commission (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended June 30, 2018, and the related notes to the financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note A; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note A, the financial statement is prepared by the Municipal Financial Reporting Entity on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

## **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Municipal Financial Reporting Entity as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

## **Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balances of the Municipal Financial Reporting Entity as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

## **Other Matters**

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures, schedule of regulatory basis receipts, expenditures and unencumbered cash - district activity funds, summary of regulatory basis receipts and disbursements - agency funds, and schedule of regulatory basis receipts and expenditures - actual and budget for the related municipal entity (Schedules 1, 2, 3, 4 and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Municipal Financial Reporting Entity as of and for the year ended June 30, 2017 (not presented herein), and have issued our report thereon dated January 10, 2018, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration, at the following link: <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended June 30, 2018 (Schedules 2 and 5 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the 2017 basic financial statement as a whole, on the basis of accounting described in Note A.

*Kennedy McKee & Company LLP*

January 8, 2019

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH  
REGULATORY BASIS**

For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning unencumbered cash balance</u>	<u>Prior year canceled encumbrances</u>
General funds:		
General	\$ -	\$ -
Supplemental general	<u>45,318</u>	<u>-</u>
Total general funds	<u>45,318</u>	<u>-</u>
Special purpose funds:		
Capital outlay	352,906	-
Driver training	10,623	-
At-risk	15	-
Food service	14,501	-
Professional development	14,696	-
Special education	57,751	-
KPERs contribution	-	-
Recreation	8,480	-
Rural education achievement program	-	-
Gifts and grants	205,140	-
Title II teacher quality	-	-
Title I	-	-
Textbook and student materials revolving	65,316	-
Contingency reserve	180,572	-
District activity funds	<u>17,539</u>	<u>-</u>
Total special purpose funds	<u>927,539</u>	<u>-</u>
Bond and interest fund:		
Bond and interest	<u>440,632</u>	<u>-</u>
Total Unified School District No. 219	1,413,489	-
Related municipal entity:		
Minneola Recreation Commission:		
General	<u>34,809</u>	<u>-</u>
Total municipal financial reporting entity (excluding agency funds)	<u>\$ 1,448,298</u>	<u>\$ -</u>

Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
\$ 2,020,627	\$ 2,020,626	\$ 1	\$ 13,081	\$ 13,082
748,380	693,159	100,539	-	100,539
2,769,007	2,713,785	100,540	13,081	113,621
121,687	337,971	136,622	12,515	149,137
2,562	5,443	7,742	-	7,742
245,863	245,878	-	-	-
232,017	240,977	5,541	-	5,541
819	4,939	10,576	-	10,576
211,416	263,927	5,240	-	5,240
237,269	237,269	-	-	-
27,195	27,000	8,675	-	8,675
27,199	27,199	-	4,600	4,600
404,000	52,228	556,912	3,594	560,506
8,344	8,344	-	2,066	2,066
40,876	40,876	-	-	-
11,645	57,692	19,269	4,300	23,569
-	-	180,572	-	180,572
24,844	23,652	18,731	-	18,731
1,595,736	1,573,395	949,880	27,075	976,955
264,622	321,600	383,654	-	383,654
4,629,365	4,608,780	1,434,074	40,156	1,474,230
47,693	19,967	62,535	-	62,535
\$ 4,677,058	\$ 4,628,747	\$ 1,496,609	\$ 40,156	\$ 1,536,765

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH  
REGULATORY BASIS**

For the Year Ended June 30, 2018

	<u>Ending cash balance</u>
Composition of cash:	
Checking account - Centera Bank	\$ (244,780)
High school checking account - Centera Bank	28,276
Money market account - Centera Bank	1,710,794
High school money market account - Centera Bank	21,731
Petty cash - Centera Bank	<u>700</u>
Total Unified School District No. 219	1,516,721
Agency funds	<u>(42,491)</u>
Total Unified School District No. 219 (excluding agency funds)	<u>1,474,230</u>
Related municipal entity:	
Minneola Recreation Commission:	
Checking account	1,935
Money market account	<u>60,600</u>
Total related municipal entity	<u>62,535</u>
Total municipal financial reporting entity (excluding agency funds)	<u><u>\$ 1,536,765</u></u>

The notes to the financial statement are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT**

June 30, 2018

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the District's financial statement. The financial statement, schedules, and notes are representations of the District's management, which is responsible for their integrity and objectivity.

**1. Municipal Financial Reporting Entity**

Unified School District No. 219 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 219 (the municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was established to benefit the District and/or its constituents.

Minneola Recreation Commission. The Commission oversees recreational activities. Four of the five members of the governing board of the Commission are appointed by the Board of Education. The Commission operates as a separate governing body, but the District levies the taxes for the Commission and the Commission has only the powers granted by K.S.A. 12-1928. The Commission cannot purchase real property but can acquire real property by gift.

**2. Basis of Presentation – Fund Accounting**

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2018:

**REGULATORY BASIS FUND TYPES**

General funds – the chief operating funds. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose funds – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund – used to account for the accumulation of resources (including tax levies, transfers from other funds, etc.) and payment of general long-term debt.

Agency funds – used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. student organization funds).



A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general funds, special purpose funds (unless specifically exempted by statute), and bond and interest fund. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- a. Preparation of the budget for the succeeding fiscal year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- d. Adoption of final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. The following budget was amended in the current year:

<u>Fund</u>	<u>Original budget</u>	<u>Amended budget</u>
KPERS Contribution	\$ 228,214	\$ 238,042

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

## A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 4. Budgetary Information (Continued)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for agency funds and the following special purpose funds:

- Rural Education Achievement Program
- Gifts and Grants
- Title II Teacher Quality
- Title I
- Textbook and Student Materials Revolving
- Contingency Reserve
- District Activity Funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

### 5. In-Substance Receipt in Transit

The District received \$135,331 subsequent to June 30, 2018, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

## B. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds to have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

*Custodial credit risk - deposits.* Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2018.

## B. DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2018, the District's carrying amount of deposits was \$1,516,721 and the bank balance was \$1,660,959. Of the bank balance, \$250,000 was covered by federal depository insurance and \$1,410,959 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

## C. LONG-TERM DEBT

Changes in long-term liabilities for the year ended June 30, 2018 were as follows:

<u>Issue</u>	<u>Balance beginning of year</u>	<u>Additions</u>	<u>Reductions/ net change</u>	<u>Balance end of year</u>	<u>Interest paid</u>
General obligation refunding bonds:					
High School - Series 2012					
Issued March 1, 2012					
In the amount of \$2,945,000					
At interest rates of 2.0% to 3.0%					
Maturing September 1, 2024	\$2,390,000	\$ -	\$ 255,000	\$2,135,000	\$ 66,600
Voluntary early retirement	-	11,019	-	11,019	-
Total long-term debt	<u>\$2,390,000</u>	<u>\$ 11,019</u>	<u>\$ 255,000</u>	<u>\$2,146,019</u>	<u>\$ 66,600</u>

Current maturities of general obligation bonds and interest for the next five years and through maturity are as follows:

	<u>Principal due</u>	<u>Interest due</u>	<u>Total due</u>
2019	\$ 265,000	\$ 60,075	\$ 325,075
2020	275,000	51,975	326,975
2021	290,000	43,500	333,500
2022	305,000	34,575	339,575
2023	315,000	25,275	340,275
2024-2025	<u>685,000</u>	<u>20,775</u>	<u>705,775</u>
Total	<u>\$ 2,135,000</u>	<u>\$ 236,175</u>	<u>\$ 2,371,175</u>

*Voluntary early retirement program.* Qualified personnel may voluntarily elect to retire early. Qualifying personnel must be an employee of the District, have at least fifteen years of service with the District, and be fully vested in KPERS. The maximum annual rate of retirement compensation is fifteen percent of the Retiree's final base salary in the year of retirement. Benefits end after five years or when the retiree reaches age 65, whichever comes first.

Current maturities of the voluntary early retirement program through maturity are as follows:

<u>Year ended June 30,</u>	<u>Total due</u>
2019	\$ 8,264
2020	<u>2,755</u>
Total	<u>\$ 11,019</u>

#### D. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory authority</u>
General fund	At-risk fund	\$ 245,863	K.S.A. 72-6428
General fund	Food service fund	16,696	K.S.A. 72-6428
General fund	Special education fund	<u>180,161</u>	K.S.A. 72-6428
Total general fund		<u>442,720</u>	
Supplemental general fund	Food service fund	44,814	K.S.A. 72-6433
Supplemental general fund	Special education fund	<u>30,000</u>	K.S.A. 72-6433
Total supplemental general fund		<u>74,814</u>	
Total operating transfers		<u>\$ 517,534</u>	

#### E. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS.

*Other post employment benefits.* As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

*Section 125 plan.* The District offers a section 125 flexible benefit plan to eligible employees. It is used for medical insurance premiums, unreimbursed medical expenses, and qualified dependent care expenses. The plan is administered by a third party administrator.

*Compensated absences.* The District's policies regarding vacation permit the Superintendent, full-time, and part-time non-certified staff the following maximum vacations respectively: thirty-five days, three weeks, and three weeks of four-hour days. Unused vacation is paid upon termination or resignation. The Superintendent earns two school days per year, non-cumulative for personal business. Unused personal days at the end of the year are added to the sick leave cumulative total. All employees earn ten days of sick leave per year with a maximum accumulation of sixty days. Upon termination or resignation from service with the District, all unused sick leave reverts to the District without any monetary payment to the employee. The District's policy is to recognize the costs of compensated absences when actually paid.

#### F. DEFINED BENEFIT PENSION PLAN

##### General Information about the Pension Plan

*Plan description.* The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or by writing to KPERS (611 South Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

## F. DEFINED BENEFIT PENSION PLAN (CONTINUED)

*Contributions.* K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution with a 0% moratorium from the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$237,269 for the year ended June 30, 2018.

### Net Pension Liability

At June 30, 2018 the District's proportionate share of the collective net pension liability reported by KPERS was \$2,756,994. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

## G. CONTINGENCIES

The District receives significant financial assistance from numerous Federal and State governmental agencies in the form of grants and State pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2018.

## H. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions, injuries to employees; and natural disasters. The District purchases commercial insurance to cover property, liability and worker's compensation claims. There have been no significant reductions in coverage from the prior year. Settled claims from these risks have not exceeded coverage in any of the past three years.

## I. SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 8, 2019, the date on which the financial statement was available to be used. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in this financial statement.

**REGULATORY-REQUIRED  
SUPPLEMENTARY INFORMATION**

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018

<u>Fund</u>	<u>Certified budget</u>	<u>Adjustment to comply with legal maximum budget</u>	<u>Total budget for comparison</u>	<u>Expenditures chargeable to current year</u>	<u>Variance favorable (unfavorable)</u>
General funds:					
General	\$ 2,160,035	\$ (139,409)	\$ 2,020,626	\$ 2,020,626	\$ -
Supplemental general	722,389	(29,230)	693,159	693,159	-
Special purpose funds:					
Capital outlay	435,750	-	435,750	337,971	97,779
Driver training	13,420	-	13,420	5,443	7,977
At-risk	250,000	-	250,000	245,878	4,122
Food service	288,839	-	288,839	240,977	47,862
Professional development	15,696	-	15,696	4,939	10,757
Special education	437,862	-	437,862	263,927	173,935
KPERs contribution	238,042	-	238,042	237,269	773
Recreation	27,000	-	27,000	27,000	-
Bond and interest fund:					
Bond and interest	<u>321,600</u>	<u>-</u>	<u>321,600</u>	<u>321,600</u>	<u>-</u>
Total Unified School District No. 219	4,910,633	(168,639)	4,741,994	4,398,789	343,205
Related municipal entity: Minneola Recreation Commission: General	<u>40,898</u>	<u>-</u>	<u>40,898</u>	<u>19,967</u>	<u>20,931</u>
Total municipal financial reporting entity	<u>\$ 4,951,531</u>	<u>\$ (168,639)</u>	<u>\$ 4,782,892</u>	<u>\$ 4,418,756</u>	<u>\$ 364,136</u>

See Independent Auditor's Report.



**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**GENERAL FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
State sources:				
State aid - general	\$ 1,835,034	\$ 1,838,270	\$ 1,927,272	\$ (89,002)
State aid - special education	185,073	180,161	232,762	(52,601)
State aid - KPERS	145,591	-	-	-
Mineral production tax	1,600	2,196	-	2,196
Total receipts	<u>2,167,298</u>	<u>2,020,627</u>	<u>\$ 2,160,034</u>	<u>\$ (139,407)</u>
Expenditures:				
Instruction	579,751	654,860	\$ 659,955	\$ 5,095
Student support services	83,444	98,310	81,300	(17,010)
Instructional support staff	5,662	9,799	29,900	20,101
General administration	187,527	190,061	163,100	(26,961)
School administration	243,725	260,225	246,200	(14,025)
Central services	52,844	55,751	51,580	(4,171)
Operations and maintenance	304,901	189,665	271,000	81,335
Student transportation services	125,030	119,235	102,000	(17,235)
Operating transfers	584,414	442,720	555,000	112,280
Adjustment to comply with legal maximum budget	-	-	(139,409)	(139,409)
Total expenditures	<u>2,167,298</u>	<u>2,020,626</u>	<u>\$ 2,020,626</u>	<u>\$ -</u>
Receipts over (under) expenditures	-	1		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ 1</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**SUPPLEMENTAL GENERAL FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property:				
Tax in process	\$ 11,398	\$ 15,815	\$ 6,178	\$ 9,637
Current tax	542,039	588,349	567,186	21,163
Delinquent tax	9,436	6,320	8,484	(2,164)
Motor vehicle tax	34,884	36,149	9,996	26,153
State aid	127,165	101,747	101,747	-
Total receipts	<u>724,922</u>	<u>748,380</u>	<u>\$ 693,591</u>	<u>\$ 54,789</u>
Expenditures:				
Instruction	718,388	618,345	\$ 612,389	\$ (5,956)
Operations and maintenance	-	-	10,000	10,000
Operating transfers	3,731	74,814	100,000	25,186
Adjustment to comply with legal maximum budget	<u>-</u>	<u>-</u>	<u>(29,230)</u>	<u>(29,230)</u>
Total expenditures	<u>722,119</u>	<u>693,159</u>	<u>\$ 693,159</u>	<u>\$ -</u>
Receipts over (under) expenditures	2,803	55,221		
Unencumbered cash, beginning of year	<u>42,515</u>	<u>45,318</u>		
Unencumbered cash, end of year	<u>\$ 45,318</u>	<u>\$ 100,539</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**CAPITAL OUTLAY FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property:				
Tax in process	\$ 1,597	\$ 2,711	\$ 1,070	\$ 1,641
Current tax	92,896	99,025	95,457	3,568
Delinquent tax	1,438	1,011	1,454	(443)
Motor vehicle tax	5,189	5,360	1,714	3,646
Other	16,873	13,580	-	13,580
Total receipts	117,993	121,687	\$ 99,695	\$ 21,992
Expenditures:				
Instruction	4,988	104,231	\$ 150,000	\$ 45,769
Support services	-	2,424	-	(2,424)
General administration	-	7,184	-	(7,184)
Operations and maintenance	4,955	176,205	105,750	(70,455)
Transportation	57,026	39,794	80,000	40,206
Facilities acquisition and construction services	2,410	8,133	100,000	91,867
Total expenditures	69,379	337,971	\$ 435,750	\$ 97,779
Receipts over (under) expenditures	48,614	(216,284)		
Unencumbered cash, beginning of year	304,292	352,906		
Unencumbered cash, end of year	\$ 352,906	\$ 136,622		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**DRIVER TRAINING FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
State aid	\$ 2,176	\$ 2,560	\$ 2,800	\$ (240)
Other	47	2	-	2
Total receipts	<u>2,223</u>	<u>2,562</u>	<u>\$ 2,800</u>	<u>\$ (238)</u>
Expenditures:				
Instruction	4,054	5,154	\$ 12,220	\$ 7,066
Vehicle operations and maintenance	266	289	1,000	711
Other support services	-	-	200	200
Total expenditures	<u>4,320</u>	<u>5,443</u>	<u>\$ 13,420</u>	<u>\$ 7,977</u>
Receipts over (under) expenditures	(2,097)	(2,881)		
Unencumbered cash, beginning of year	<u>12,720</u>	<u>10,623</u>		
Unencumbered cash, end of year	<u>\$ 10,623</u>	<u>\$ 7,742</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219**  
**MINNEOLA, KANSAS**

**AT-RISK FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**

For the Year Ended June 30, 2018  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		<u>2018</u>		
	<u>2017</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance favorable (unfavorable)</u>
Receipts:				
Transfer from general	\$ 249,147	\$ 245,863	<u>\$ 250,000</u>	<u>\$ (4,137)</u>
Expenditures:				
Instruction	<u>249,132</u>	<u>245,878</u>	<u>\$ 250,000</u>	<u>\$ 4,122</u>
Receipts over (under) expenditures	15	(15)		
Unencumbered cash, beginning of year	<u>-</u>	<u>15</u>		
Unencumbered cash, end of year	<u>\$ 15</u>	<u>\$ -</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**FOOD SERVICE FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
Interest	\$ 3,010	\$ 3,409	\$ -	\$ 3,409
Charges for services	77,931	79,289	78,842	447
State aid	1,594	1,563	1,399	164
Federal aid	94,238	83,804	87,157	(3,353)
Transfer from general	60	16,696	55,000	(38,304)
Transfer from supplemental general	3,731	44,814	50,000	(5,186)
Other	2,446	2,442	2,000	442
Total receipts	183,010	232,017	<u>\$ 274,398</u>	<u>\$ (42,381)</u>
Expenditures:				
Food service operations	237,401	240,977	<u>\$ 288,839</u>	<u>\$ 47,862</u>
Receipts over (under) expenditures	(54,391)	(8,960)		
Unencumbered cash, beginning of year	68,892	14,501		
Unencumbered cash, end of year	<u>\$ 14,501</u>	<u>\$ 5,541</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**PROFESSIONAL DEVELOPMENT FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
State aid	\$ -	\$ 819	\$ 1,000	\$ (181)
Expenditures:				
Instructional support staff	3,284	4,939	\$ 13,244	\$ 8,305
Central services	-	-	452	452
Other support services	-	-	2,000	2,000
Total expenditures	3,284	4,939	\$ 15,696	\$ 10,757
Receipts over (under) expenditures	(3,284)	(4,120)		
Unencumbered cash, beginning of year	17,980	14,696		
Unencumbered cash, end of year	\$ 14,696	\$ 10,576		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219**  
**MINNEOLA, KANSAS**

**SPECIAL EDUCATION FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
Federal aid	\$ -	\$ 1,255	\$ -	\$ 1,255
Transfer from general	185,073	180,161	240,000	(59,839)
Transfer from supplemental general	-	30,000	50,000	(20,000)
Total receipts	185,073	211,416	\$ 290,000	\$ (78,584)
Expenditures:				
Instruction	264,952	257,457	\$ 404,862	\$ 147,405
Instructional support staff	7,322	2,001	-	(2,001)
Student transportation services	-	-	30,000	30,000
Vehicle operating service	-	4,469	3,000	(1,469)
Total expenditures	272,274	263,927	\$ 437,862	\$ 173,935
Receipts over (under) expenditures	(87,201)	(52,511)		
Unencumbered cash, beginning of year	144,952	57,751		
Unencumbered cash, end of year	\$ 57,751	\$ 5,240		

See Independent Auditor's Report.



**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**KPERS CONTRIBUTION FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
State aid	\$ -	\$ 237,269	\$ 238,042	\$ (773)
Transfer from general	145,591	-	-	-
Total receipts	145,591	237,269	\$ 238,042	\$ (773)
Expenditures:				
Instruction	92,924	151,358	\$ 98,573	\$ (52,785)
Student support services	5,395	10,913	4,808	(6,105)
Instructional support staff	444	-	4,666	4,666
General administration	8,311	13,918	1,190	(12,728)
School administration	16,835	27,586	17,377	(10,209)
Central services	3,664	5,643	10,712	5,069
Operations and maintenance	8,347	13,647	11,926	(1,721)
Student transportation services	3,674	5,692	952	(4,740)
Other support services	-	-	79,339	79,339
Food service operations	5,997	8,512	8,499	(13)
Total expenditures	145,591	237,269	\$ 238,042	\$ 773
Receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ -		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**RECREATION FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property:				
Tax in process	\$ 402	\$ 678	\$ 192	\$ 486
Current tax	23,306	24,919	23,874	1,045
Delinquent tax	360	253	364	(111)
Motor vehicle tax	1,299	1,345	428	917
Total receipts	25,367	27,195	<u>\$ 24,858</u>	<u>\$ 2,337</u>
Expenditures:				
Community service operations	25,000	27,000	<u>\$ 27,000</u>	<u>\$ -</u>
Receipts over (under) expenditures	367	195		
Unencumbered cash, beginning of year	8,113	8,480		
Unencumbered cash, end of year	<u>\$ 8,480</u>	<u>\$ 8,675</u>		

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**NON-BUDGETED SPECIAL PURPOSE FUNDS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS**

For the Year Ended June 30, 2018

	<u>Rural education achievement program</u>	<u>Gifts and grants</u>	<u>Title II teacher quality</u>
Receipts:			
Federal aid	\$ 27,199	\$ -	\$ 8,344
Textbook rental fees and sales	-	-	-
Donations and contributions	-	404,000	-
	<hr/>	<hr/>	<hr/>
Total receipts	27,199	404,000	8,344
Expenditures:			
Instruction	<hr/> 27,199	<hr/> 52,228	<hr/> 8,344
Receipts over (under) expenditures	-	351,772	-
Unencumbered cash, beginning of year	<hr/> -	<hr/> 205,140	<hr/> -
Unencumbered cash, end of year	<hr/> <u>\$ -</u>	<hr/> <u>\$ 556,912</u>	<hr/> <u>\$ -</u>

See Independent Auditor's Report.

Schedule 2-11

<u>Title I</u>	<u>Textbook and student materials revolving</u>	<u>Contingency reserve</u>	<u>Total</u>
\$ 40,876	\$ -	\$ -	\$ 76,419
-	11,645	-	11,645
-	-	-	404,000
40,876	11,645	-	492,064
40,876	57,692	-	186,339
-	(46,047)	-	305,725
-	65,316	180,572	451,028
<u>\$ -</u>	<u>\$ 19,269</u>	<u>\$ 180,572</u>	<u>\$ 756,753</u>

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**BOND AND INTEREST FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property:				
Tax in process	\$ 5,331	\$ 8,888	\$ 3,539	\$ 5,349
Current tax	304,542	234,868	226,360	8,508
Delinquent tax	4,955	3,069	4,768	(1,699)
Motor vehicle tax	17,833	17,797	5,619	12,178
Total receipts	332,661	264,622	\$ 240,286	\$ 24,336
Expenditures:				
Debt service:				
Principal	245,000	255,000	\$ 255,000	\$ -
Interest	71,600	66,600	66,600	-
Total expenditures	316,600	321,600	\$ 321,600	\$ -
Receipts over (under) expenditures	16,061	(56,978)		
Unencumbered cash, beginning of year	424,571	440,632		
Unencumbered cash, end of year	\$ 440,632	\$ 383,654		

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**DISTRICT ACTIVITY FUNDS**

**SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
REGULATORY BASIS**

For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning unencumbered cash balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending unencumbered cash balance</u>	<u>Add encumbrances and accounts payable</u>	<u>Ending cash balance</u>
Athletics	\$ 2,171	\$ 18,343	\$ 18,145	\$ 2,369	\$ -	\$ 2,369
Quiz bowl	1,824	1,341	1,190	1,975	-	1,975
6th grade honor band	1,183	1,220	721	1,682	-	1,682
Music contest	7,087	1,639	1,180	7,546	-	7,546
Math contest	1,946	-	-	1,946	-	1,946
Plays/musical	538	376	-	914	-	914
Yearbook	-	1,925	1,925	-	-	-
Forensics	2,790	-	491	2,299	-	2,299
Total district activity funds	<u>\$ 17,539</u>	<u>\$ 24,844</u>	<u>\$ 23,652</u>	<u>\$ 18,731</u>	<u>\$ -</u>	<u>\$ 18,731</u>

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**AGENCY FUNDS**

**SUMMARY OF RECEIPTS AND DISBURSEMENTS  
REGULATORY BASIS**

For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning cash balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending cash balance (deficit)</u>
Student organization funds:				
High school cheerleaders	\$ 1,036	\$ 5,899	\$ 5,395	\$ 1,540
Junior high cheerleaders	55	3,655	2,534	1,176
Class leadership	444	312	394	362
Honor Society	3,570	731	2,536	1,765
Student council	1,919	6,106	5,390	2,635
HS Student Incentives	-	5,643	959	4,684
Band organization	6,271	8,967	5,610	9,628
Music organization	1,230	-	-	1,230
Seniors	1	736	688	49
Juniors	736	4,899	5,731	(96)
Sophomores	4,575	37,186	35,804	5,957
Freshman	10	-	10	-
Graduated senior class 2014	204	-	-	204
Total student organization funds	20,051	74,134	65,051	29,134
District clearing funds:				
High school activity fund resale	1,650	13,205	12,712	2,143
District clearing fund	10,090	4,790	3,666	11,214
Total district clearing funds	11,740	17,995	16,378	13,357
Total agency funds	\$ 31,791	\$ 92,129	\$ 81,429	\$ 42,491

See Independent Auditor's Report.

**UNIFIED SCHOOL DISTRICT NO. 219  
MINNEOLA, KANSAS**

**MINNEOLA RECREATION COMMISSION  
(A RELATED MUNICIPAL ENTITY)**

**GENERAL FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)

		2018		Variance
	2017	Actual	Budget	favorable (unfavorable)
Receipts:				
Appropriation from USD 219	\$ 25,000	\$ 27,000	\$ 20,000	\$ 7,000
Fees	2,061	3,545	2,400	1,145
Donations	7,900	16,926	7,500	9,426
Interest	38	72	40	32
Miscellaneous	2,000	150	1,000	(850)
Total receipts	36,999	47,693	\$ 30,940	\$ 16,753
Expenditures:				
Baseball field improvements and maintenance	-	-	\$ 2,000	\$ 2,000
Equipment and maintenance	2,429	2,091	6,000	3,909
Miscellaneous	105	75	5,298	5,223
Utilities	299	-	1,000	1,000
Administration	14,685	10,913	18,100	7,187
Donations	1,200	1,800	1,500	(300)
Activity fees	520	960	1,000	40
Uniforms, shirts and caps	1,656	1,740	3,000	1,260
Umpires	1,410	2,388	3,000	612
Total expenditures	22,304	19,967	\$ 40,898	\$ 20,931
Receipts over (under) expenditures	14,695	27,726		
Unencumbered cash, beginning of year	20,114	34,809		
Unencumbered cash, end of year	\$ 34,809	\$ 62,535		

See Independent Auditor's Report.